Floating and fixed rates of interest on housing loans

3584. SHRI S. ANBALAGAN: Will the Minister of FINANCE be pleased to state:

(a) the floating and fixed rates of interest on housing loans availed by the people as on March 31 during each of the last three years, separately for each of public sector and private sector banks;

(b) whether the continuous increase in floating rate of interest has adversely affected those availing housing loan on floating rate of interest basis; and

(c) if so, the steps proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Bank-wise floating and fixed rates of interest on home loans available for 22 Public Sector Banks is given in the Statement (*See* below). Information in respect of Private Sector Banks is not available.

(b) Banks have reported that although there would be increase in monthly instalment amount, it is not likely to affect adversely the repayment obligations of customers.

(c) Public Sector Banks were requested to rein in interest rate on home loans as further increase by banks may not be necessary, provided banks are in a position to address the rebalancing of their credit portfolio.

Statement

Floating and fixed rates of interest on housing loan by Public Sector Banks

	Name of the Bank	Floating (%)	Fixed (%)	Floating (%)	Fixed (%)	Floating (%)	Fixed (%)
		2004-05		2005-06		2007-07 (during February, 2007)	
1.	State Bank of India	8.0-8.5	NA	9.0-9.75	NA	10.0	NA
2.	State Bk. of Bikaner & Jaipur	7.5-8.25	9.5-10.5	8.5-9.25	9.25-9.50	9.50-10.50	10.25-10.50
3.	State Bank of Hyderabad	7.50-8.50	8.0-9.0	8.0-9.0	8.50-9.50	9.0-10.0	10.0-11.0
4.	State Bank of Mysore	7.75-8.50	8.25-9.0	8.25-9.25	8.75-9.25	9.25-10.25	10.0-10.25
5.	State Bank of Indore	7.50-8.25	NA	8.50-9.25	NA	10.25-10.75	NA
6.	State Bank of Patiala	8.5-9.25	9.25-9.50	8.75-9.75	9.50-9.75	9.5-10.50	10.25-10.50
7.	State Bank of Saurashtra	NA	8.50	NA	9.50	NA	9.75
8.	State Bank of Travancore	7.0-8.50	7.50-9.25	8.50-9.25	9.25-9.50	10.50-11.00	NA
9.	Allahabad Bank	7.25-8.25	8.25-9.25	7.75-8.25	8.75-9.25	9.75-10.75	10.75-11.75
10.	Bank of India	7.50-8.25	8.50-9.25	7.50-8.25	8.50-9.25	8.75-9.75	9.50-10.75
11.	Bank of Baroda	7.50-8.25	9.0-10.0	8.0-8.50	9.0-9.50	10.0-11.0	10.25-11.25
12.	Bank of Maharashtra	7.50-8.25	NA	8.50-9.25	NA	9.0-9.75	9.75-10.25
13.	Canara Bank	7.50-8.50	8.0-9.25	7.50-8.50	8.0-9.25	9.0-9.5	9.50-10.0
14.	Central Bank of India	8.0-9.0	8.5-9.50	7.50-8.50	8.0-9.0	8.0-9.0	8.50-9.50
15.	Corporation Bank	7.75-8.50	8.50-8.75	7.50-8.50	8.0-8.50	9.50-10.25	10.0-10.75
16.	Indian Bank	7.25-8.0	7.75-9.0	8.0-8.75	8.50-9.25	9.0-9.75	9.75-11.0
17.	Indian Overseas Bank	7.25-9.0	8.25-9.75	7.75-9.50	9.0-10.50	9.0-10.25	9.50-10.50
18.	Oriental Bank of Commerce	8.0-8.75	8.50-9.25	8.0-8.50	9.25-9.50	9.0-11.0	9.75-10.75
19.	Punjab & Sind Bank	7.0-8.75	NA	7.0-8.75	NA	10.25-10.50	NA
20.	Syndicate Bank	7.25-8.25	NA	7.25-8.25	NA	9.25-10.75	NA
21.	UCO Bank	8.25-8.50	NA	8.0-9.0	NA	8.50-10.50	NA
22.	United Bank of India	8.50-8.75	8.50-9.25	7.50-9.50	8.50-10.0	9.75-11.75	10.0-11.50

Note: NA=not available